

EXHIBIT 5

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By E-mail

Samuel A. Danon
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Re: *In re Application of Antonio del Valle Ruiz, et al.*,
No. 18 Misc. 85 (ER) (S.D.N.Y)

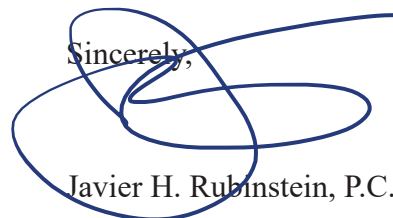
Dear Sam:

This is in reference to your letter of earlier today.

With regard to the draft proposed Protective Order, we disagree with your stated position. There is nothing in EU law that requires Banco Santander or Banco Popular to have an order of the EU General Court before it can disclose documents in their possession in response to an order of a U.S. District Court pursuant to 28 U.S.C. § 1782, particularly subject to a protective order. The EU legal provisions cited in Respondents' Memorandum at 22-23 and in the Rodriguez Declaration at pp. 23-30 are inapplicable in the circumstances of this case. Article 339 TFEU applies only to "[t]he members of the institutions of the Union, the members of committees, and the officials and other servants of the Union," and thus does not apply to your clients. Article 88.1 of the SRM Regulation and Article 84.(6) of Directive 2015/59 make clear that their restrictions do not apply "where such disclosure is due for the purpose of legal proceedings", which is the very purpose of the § 1782 Petition.

Petitioners stand ready to meet and confer with respect to the draft Protected Order and ESI Order as soon as Respondents are prepared to do so.

Sincerely,



Javier H. Rubinstein, P.C.

cc: Counsel of Record